This listing will replace all prior versions, and listings, of claims in the application:

1. (Original) A computerized method for auctioning products or services, comprising the steps of:

maintaining a set of members, the members including a plurality of buyers of products and/or services and a plurality of sellers of products and/or services;

initiating a seller auction in response to a request from one of the plurality of sellers, the request including product/service specifications for a product/service which the seller wishes to sell, a set of alternative payment specifications acceptable to the seller, a set of alternative shipment term specifications acceptable to the seller, and an auction specification;

in response to the initiation of the seller auction, receiving one or more bids from a corresponding one or more of the plurality of buyers, each bid identifying one of the set of alternative payment specifications acceptable to the seller, one of the set of alternative shipment specifications acceptable to the seller, and a desired price for the product/service identified by the product/service specifications;

for each of the one or more bids, verifying that the bid is from an authorized one of the plurality of buyers based upon the auction specification;

receiving, from the seller, either an acceptance of one of the authorized bids or a rejection of all authorized bids;

initiating a buyer auction in response to a request from one of the plurality of buyers, the request including product/service specifications for a product/service which the buyer wishes to purchase, a set of alternative payment specifications acceptable to the buyer, a set of alternative shipment term specifications acceptable to the buyer, and an auction specification;

in response to the initiation of the buyer auction, receiving one or more bids from a corresponding one or more of the plurality of seller, each bid identifying one of the set of alternative payment specifications acceptable to the buyer, one of the set of alternative shipment specifications acceptable to the buyer, and a desired price for the product/service identified by the product/service specifications;

for each of the one or more bids, verifying that the bid is from an authorized one of the plurality of sellers based upon the auction specification; and

receiving, from the buyer, either an acceptance of one of the authorized bids or a rejection of all authorized bids.

2. (Original) The method of claim 1, wherein the product specifications include one or more of a product name, a product grade, packing specifications, product specifications, product quality, product quantity, origin of goods, and destination of goods.

3. (Original) The method of claim 1, wherein the set of payment specifications include one or more of a preferred payment term, a set of preferred banks, a preferred set of banks for negotiation, an earliest date to open, a latest date to open, and an auction currency.

4. (Original) The method of claim 1, wherein the set of alternative shipment specifications include one or more of an earliest shipment date, a latest shipment date, a preferred shipment term.

5. (Original) The method of claim 1, wherein the auction specifications for a buyer auction include an identification of sellers authorized to bid.

6. (Original) The method of claim 1, wherein the auction specifications for a buyer auction include an identification of buyers authorized to bid.

7. (Original) A computerized method for auctioning products or services, comprising the steps of:

        initiating an auction in response to a request from an auctioneer;

        in response to the initiation of the auction, receiving one or more bids from a corresponding one or more bidders;

        selecting a plurality of the bidders to form a final bidders set;

        designating, in turn, each one of bidders of the final bidders set as the select bidder until one of an acceptance of a bid from one of the final bidders and a rejection of all bids from each of the final bidders occurs;

        for each select bidder,

                sending one or more bidder bids from the select bidder to the auctioneer;

                sending one or more auctioneer bids from the auctioneer to the select bidder; and

                receiving one of an agreement on a current bid or a termination of bidding from one of the auctioneer and the select bidder.

8. (Original) The method of claim 7, wherein the auctioneer is a seller of goods or services.

9. (Original) The method of claim 7, wherein the auctioneer is a buyer of goods or services.

10. (Original) The method of claim 7, wherein the request includes product/service specifications for a product/service which the auctioneer wishes to sell or buy, a set of alternative payment specifications acceptable to the auctioneer, a set of alternative shipment term specifications acceptable to the auctioneer; and

wherein each bid identifies one of the set of alternative payment specifications acceptable to the auctioneer, one of the set of alternative shipment specifications acceptable to the auctioneer, and a desired price for the product/service identified by the product/service specifications.

11. (Original) The method of claim 10, wherein the request from the auctioneer includes an auction specification, and wherein the method further comprises the step of

for each of the one or more bids, verifying that the bid is from an authorized bidder based upon the auction specification.

Claims 12-20 (cancelled)